

Instantwhip-Minneapolis, Inc. 2850Anthony Lane South Minneapolis Minnesota 55418

CREDIT APPLICATION

INSTRUCTIONS: Please print or type. Fill in all spaces and complete by signing where indicated. A signature is mandatory in order to consider the granting of credit terms. If a corporation, the signature must be that of an officer of the corporation.

LOCATION ADDRESS:

Company Legal Name _____

TRADE NAME
OF BUSINESS _____

Attention: _____

Number Street _____

City State Zip _____

Phone Fax _____

Email Mobile _____

BILLING INFORMATION:

NAME _____

Number Street _____

City State Zip _____

Phone _____

CREDIT TERMS REQUESTED _____

BUSINESS FACTS

Proprietorship Partnership Corporation LLC / LLP Franchise of _____

Federal Tax I.D. Number _____ State of Incorporation _____

New Owner? Yes/No Purchase Date _____ Length of time in Business _____

Bldg/Facilities: Owned Leased Rented

Previous Business Name _____ Mortgage Holder/Lessor (name) _____

PLEASE COMPLETE THE FOLLOWING FOR ALL CORPORATE OFFICERS, PARTNERS OR AN INDIVIDUAL PROPRIETOR.
(PLEASE USE THE BACK OF THIS FORM IF MORE ROOM IS REQUIRED)

Name and Title

Name and Title

Home Address

Home Address

City, State, Zip

City, State, Zip

Home Phone No.

Home Phone No.

Social Security No.

Social Security No.

(continued)

Bank Name	Address	City,	State,	Zip	Account No.
Bank Name	Address	City,	State	Zip	Account No.
DO YOU HAVE A LINE OF CREDIT? <input type="checkbox"/> YES		<input type="checkbox"/> NO		Name of Institution _____	

TRADE REFERENCE: (Preferably other food distributors)

NAME	ADDRESS	PHONE NO.
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

TERMS AND SECURITY AGREEMENT

The undersigned (Purchaser) agrees that all purchases made by Purchaser from Instantwhip-Minneapolis, Inc. or any of its subsidiaries and affiliated entities (Seller) are subject to the following terms and conditions.

1. All amounts due for goods and services purchased from Seller are payable at the Seller's facility from which the goods and services are delivered. Purchaser acknowledges that such amounts are not payable in installments, but are payable in full no later than _____ days after delivery of the goods or service.
2. All amounts due Seller are payable in accordance with the payment terms granted by Seller's credit department from which the goods and services are delivered. If any amount due Seller is not paid in accordance with such payment terms, a delinquency charge shall be added to the sum due, which charge shall equal the amount obtained by multiplying the delinquent balance by the lesser of (a) one and one-half percent per month or (b) the maximum lawful rate permitted to be charged under applicable federal or state law.
3. To secure payments for all purchases from Seller, now and in the future, Purchaser hereby grants Seller a security interest in all of Purchaser's assets, now owned and hereafter acquired, including but not limited to, all equipment, furniture, fixtures, and inventory of purchaser, including all goods, and merchandise now owned or hereafter acquired and held for sale or used or consumed in the business of Purchaser, and all present and future accounts receivables which may from time to time hereafter come into existence during the term of this Security Agreement together with the proceeds thereof. Purchaser appoints Seller as Purchaser's agent and gives Seller power of attorney to sign any necessary documents including but not limited to UCC-1 and UCC-3 financing statements for the purpose of protecting Seller's interest.
4. Purchaser shall pay Seller a service charge in an amount equal to **\$30.00** for all checks returned by Purchaser's bank; provided, however, that such service charge shall not be due and payable in the event such payment would result in the violation of usury laws, or any other state, federal, or local laws.
5. In the event the account is turned over to an attorney or other agency for collection, the Seller shall be entitled to recover its reasonable attorney's fee and costs from any and all parties liable for payment on this account, whether or not suit is instituted. In the event of any suit or legal proceedings involving this account, such reasonable attorney's fees shall include those fees and court costs incurred through trial and on appeal. Purchaser expressly agrees that this agreement shall be governed by the laws of the State of Minnesota, and jurisdiction and venue in any action or proceeding brought by either party to enforce or interpret this agreement shall be solely in Hennepin county, Minnesota.
6. Purchaser shall notify Seller by certified mail of any change of ownership of Purchaser. Purchaser warrants to Seller that all information furnished for the purpose of obtaining credit is true, correct and complete in all material respects, and Purchaser authorizes Seller to contact all references and investigate all information pertaining to the credit and financial responsibility of Purchaser.

Type or Print Name of Purchaser

By _____
Purchaser's Signature

Title

Date: _____

INDIVIDUAL PERSONAL GUARANTY

I, _____, for and in consideration of your extending credit at my request to

_____ (the Company) personally guarantee prompt payment of any obligation of the Company to Instantwhip-Minneapolis, Inc. and each of its subsidiaries and affiliated entities (Seller) whether now existing or hereinafter incurred, and I further agree to bind myself to pay on demand any sum which is due by the Company to Seller whenever the Company fails to timely pay same. It is understood that this guaranty shall be an absolute, continuing and irrevocable guaranty for such indebtedness of the Company.

I expressly waive presentment, demand, protest, notice of protest, dishonor, diligence, notice of default or nonpayment, notice of acceptance of this guaranty, notice of the extension of any guaranteed, indebtedness already or hereafter contracted for by the Company, notice of any modification or renewal of any credit agreement evidencing the indebtedness hereby guaranteed, notice of any renewal or extension of such indebtedness, and I expressly consent to any modification or renewal of any credit agreement evidencing the indebtedness hereby guaranteed and to all renewals or extensions of such indebtedness. I further waive any right to require Seller to proceed against, or make any effort at collection of the guaranteed indebtedness from the Company or any other party liable for such indebtedness.

In the event more than one party executes this Guaranty as a guarantor, then each guarantor agrees to be jointly and severally liable for the guaranteed indebtedness and, in all instances herein, the singular shall be construed to include the plural.

In the event the account is turned over to an attorney or other agency for collection, the Seller shall be entitled to recover its reasonable attorney's fees and costs from any and all parties, including guarantor, liable for payment on this account, whether or not suit is instituted. In the event of any suit or legal proceedings involving this account, such reasonable attorney's fees shall include those fees and court costs incurred through trial and on appeal.

X _____
Guarantor

Address _____

Date _____

X _____
Guarantor

Address _____

Date _____

***** OFFICE USE ONLY *****

Instantwhip-Minneapolis, Inc. 2850Anthony Lane South Minneapolis Minnesota 55418

Customer Credit Requested: _____ Salesman _____

CUSTOMER # / NAME _____

PHONE / CONTACT _____

Notes: _____

Route # _____ Delivery Days: M T W R F

Today's Date: _____ Date Service Began: _____

Credit Approval: Yes / No Approved Terms: _____ By: _____
Signature

TRADE REFERENCE	TELEPHONE		CONTACT	DATE	COMMENTS
HIGH CREDIT	PRES. BAL	PAST DUE	DATE OPEN	TERMS	

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TRADE REFERENCE	TELEPHONE		CONTACT	DATE	COMMENTS
HIGH CREDIT	PRES. BAL	PAST DUE	DATE OPEN	TERMS	

BANK NAME	TELEPHONE/CONTACT	ACCT. #	LINE OF CREDIT/HOW HIGH